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**ASX Announcement: 1 September 2020**

# HIGH-GRADE GOLD MINERALISATION INTERSECTED 1.1KM NORTH OF MONTAGUE-BOULDER RESOURCE AT GIDGEE GOLD PROJECT

***Strong start to expanded exploration program with RC drilling extending the interpreted Montague-Boulder shear 1.1km north along the largely untested margin of the Montague Dome***

## HIGHLIGHTS

- **The mineralised structures that host the cornerstone 120,000oz Montague-Boulder Resource at the Gidgee Gold Project have been successfully intersected by first-pass Reverse Circulation (RC) drilling 1.1km further north along the Montague Dome contact.**

- **Significant intersections have been returned from both the mafic-hosted Contact Zone and from the stockwork mineralisation within the granodiorite. This is analogous to the mineralisation setting at the Montague-Boulder deposit located to the south, with significant assay results including:**

  - **GRC496: 6m @ 6.0g/t Au from 54m**
  - **GRC488: 10m @ 1.5g/t Au from 37m**
  - **GRC497: 3m @ 1.1g/t Au from 81m**
  - **GRC490: 3m @ 1.7g/t Au from 14m and 4m @ 1.1g/t Au from 68m**
  - **5099/6790: 25m @ 2.0g/t Au from 0m***
  - **5101/6790: 3m @ 1.3g/t Au from 18m (bottom-of-hole)***

  ***(*Historic intersection)***

- **Essentially no effective drilling has previously tested this contact between these new intersections and the Montague-Boulder Resource, 1.1km to the south, or for a further 500m north to the Armada Prospect.**

- **The stockwork mineralisation also demonstrates that there is potential for the continuity of mineralisation in this position with the Whistler Resource (120,000oz), located some 500m to the east.**

- **Historical drilling on the western margin of the Whistler open pit that has also tested this mineralised position returned results including 11m @ 2.2g/t Au from 32m (89MRP48) [1] and 9m @ 2.0g/t Au from 29m (89MRP51)[2].**

- **These results validate Gateway's recent structural geological re-interpretation of the Montague system, and provide exciting indications regarding the scale of mineralisation present in this part of the Montague Dome.**

- **Systematic testing of the entirety of this contact by RC drilling will commence in mid-September following completion of the current 10,000m air-core drilling program.**

Gateway Mining Limited (ASX: GML) (**Gateway** or **Company**) is pleased to report initial assay results from its recently completed 4,500m Reverse Circulation (RC) drilling program at its 100%-owned, 1,000km$^2$ **Gidgee Gold Project** in Western Australia.

The first batch of results have returned significant high-grade gold mineralisation at the Whistler West prospect, 1.1km north of the 120,000oz Montague-Boulder Resource, representing an exciting early breakthrough. This RC drilling was completed as part of a larger program testing several targets around the margins of the Montague Dome.

[1] See ASX Release dated 29 January 2020
[2] See ASX Release dated 13 June 2019

The Whistler West area had been identified as being highly prospective by Gateway's recent structural and geological interpretation, which highlighted that the Boulder structure within the Montague-Boulder pit (120,000oz Inferred Resource) appeared to continue along the entirety of the margin of the granodiorite, and had only been historically tested by shallow RAB and air-core drilling, which was largely ineffective due to shallow depth penetration.

The prospectivity of this area was also enhanced by the recently completed soil geochemical sampling program, which defined several coherent gold anomalies along the north-western contact margin (Figure 1).

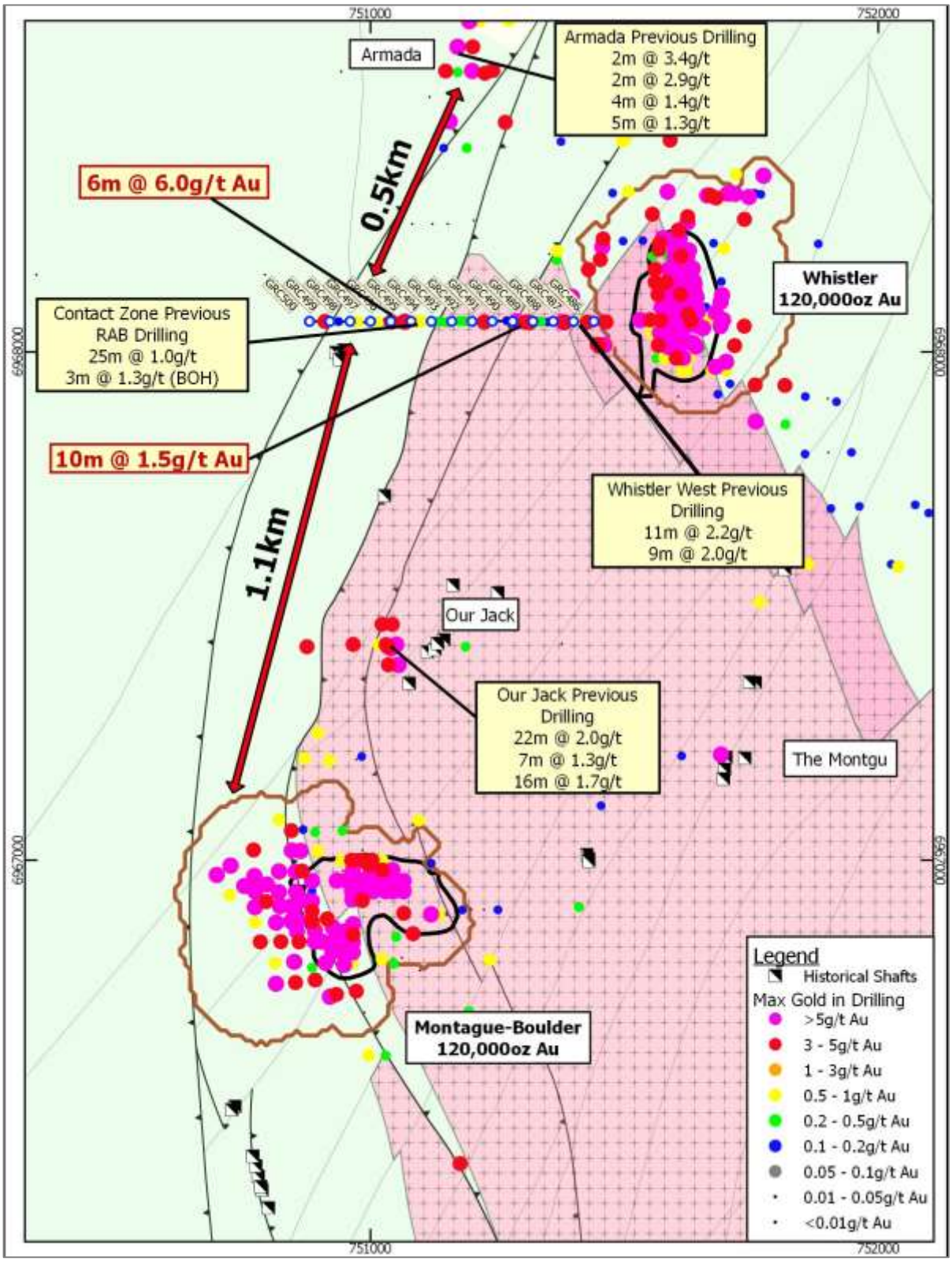


**Figure (1): The recent Gateway RC Traverse and previous drilling greater than 50m depth, with maximum down-hole Gold results. Note the 1.1km between the RC traverse and the Montague-Boulder Resource area.**

## KEY POINTS:

- The drilling program in this area consisted of a single RC traverse of 40m spaced holes across the northern extent of the Montague Dome, with 15 holes drilled for 1,262m (Figures 2 and 3). This traverse aimed to test two different styles of mineralisation. The first is high-grade mafic shear-hosted mineralisation adjacent to the granodiorite contact – the same as that in the Boulder lode at the Montague-Boulder deposit. The second is granodiorite-hosted "stockwork" mineralisation that is similar to the Whistler Gold Deposit.

- Significant drilling results in this position include:

  - **GRC496: 6m @ 6.0g/t Au from 54m**
  - **GRC488: 10m @ 1.5g/t Au from 37m**
  - **GRC497: 3m @ 1.1g/t Au from 81m**
  - **GRC490: 3m @ 1.7g/t Au from 14m and 4m @ 1.1g/t Au from 68m**
  - **5099/6790: 25m @ 1.0g/t Au from 0m***
  - **5101/6790: 3m @ 1.3g/t Au from 18m (bottom of hole)***
  - **89MRP48: 11m @ 2.2g/t Au from 32m***
  - **89MRP51: 9m @ 2.0g/t Au from 29m***

  ***(* Historic intersection)***

- A full description of significant intersections are included as Tables 1 and 2, with drill program details documented in the JORC (2012) Table 1 included as Appendix 2.

- These drilling results highlight that there is approximately **1.6km** of effectively untested strike of this structural corridor between the Montague-Boulder Resource and the Armada Prospect to the north (Figure 1). It is now obvious that, in each position that has been drilled deeper than the historical shallow RAB and air-core drilling, significant mineralisation has been intersected.

- The drilling confirms the presence of multiple styles of gold mineralisation that demonstrate the presence of widespread mineralisation throughout the northern margin of the granodiorite intrusive (Figure 2):

  - High-grade mafic-hosted shear zone mineralisation (e.g. GRC496: 6m @ 6.0g/t Au)
  - Contact-related shear zone mineralisation (e.g. 5099/6790: 25m @ 1.0g/t Au)
  - Granodiorite-hosted stockwork mineralisation (e.g. GRC488: 10m @ 1.5g/t Au)

- The proximity of the shallow Whistler West mineralisation to the Whistler Resource provides the opportunity to include this area in any future expanded resource.

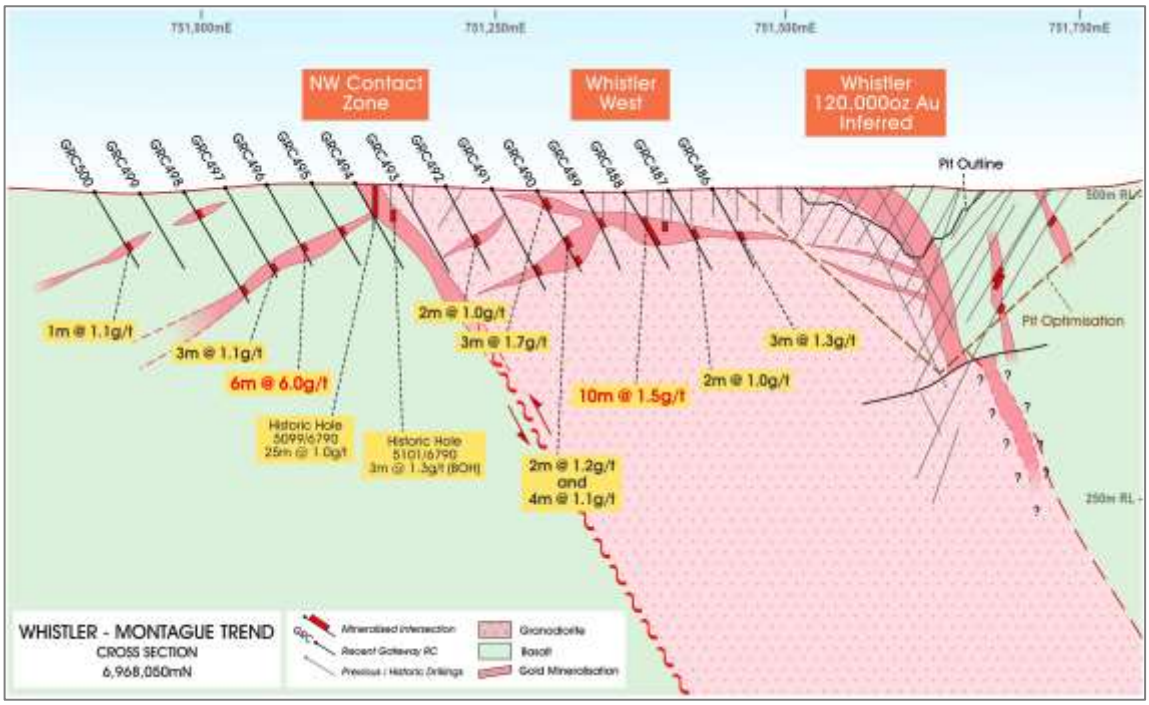


**Figure (2): Whistler West RC traverse cross-section 6,968,050mN.**

These results are highly encouraging for the continued exploration of the Montague Dome for significant new gold discoveries. These RC holes represent the first systematic test of the granodiorite margin away from areas of historical mining activity and build on the understanding of the controls on mineralisation that Gateway has developed over the past 18 months.

In addition, recently released soil geochemistry in this area has highlighted several new positions of potential mineralisation, which is consistent with Gateway's exploration model and supports the belief that the Montague Dome is a large gold mineralised system, with clear potential to host a major gold deposit. Following this positive result, Gateway will commence systematic testing of the entirety of this north-western contact margin using RC drilling, with the RC rig due to return to site in mid-September 2020 (Figure 3).

**MANAGEMENT COMMENT**

Gateway's Managing Director, Mr Peter Langworthy, said: "*Our fully-funded and expanded exploration campaign at Gidgee is off to a great start. Hitting a shallow 6 metre interval of high-grade gold mineralisation grading 6g/t in an entirely new area 1.1km north of the Montague-Boulder resource in our very first round of drilling is a fantastic result. It is supported by several other broad intercepts along the same fence of RC holes, plus some significant historical intercepts.*

*"This is a clear indication of the scale of the opportunity at Gidgee. We have been able to apply the geological learnings from our exploration in and around the Montague resource to successfully extend the same ore-hosting contact over 1km to the north.*

*"This opens up a massive new area to the north of the Montague deposit along the prospective north-western granodiorite contact to a major exploration push. This is a very exciting early development in our exploration program and we are now looking forward to getting the RC rig back to this area later this month to systematically drill out what could well be the first of a number of potential game-changing targets at Gidgee this year."*

**CURRENT ACTIVITIES UPDATE**

An air-core drilling program is underway at Gidgee, with holes designed to test a corridor south of the Achilles target area, within the granodiorite unit of the Montague Dome. It is anticipated that this drilling will be ongoing until approximately mid-September. Following this air-core program, a systematic RC campaign will commence, and is expected to continue until early-mid December 2020.

This RC campaign will involve both additional resource definition drilling around the Montague-Boulder deposit, as well as a series of regular RC drill sections testing the entire north-western contact of the Montague Dome, and following up on any further results generated in the course of the program.

This released has been authorised by:

Peter Langworthy
Managing Director
***For and on behalf of***
***GATEWAY MINING LIMITED***

**Competent Person Statement**

The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled or reviewed by Mr Mark Cossom who is a full-time employee of Gateway Mining Ltd and is a current Member of the Australian Institute of Mining and Metallurgy. Mr Cossom owns shares and options in Gateway Mining Ltd. Mr Cossom has sufficient experience, which is relevant to the style of mineralisation and types of deposit under consideration and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cossom consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.


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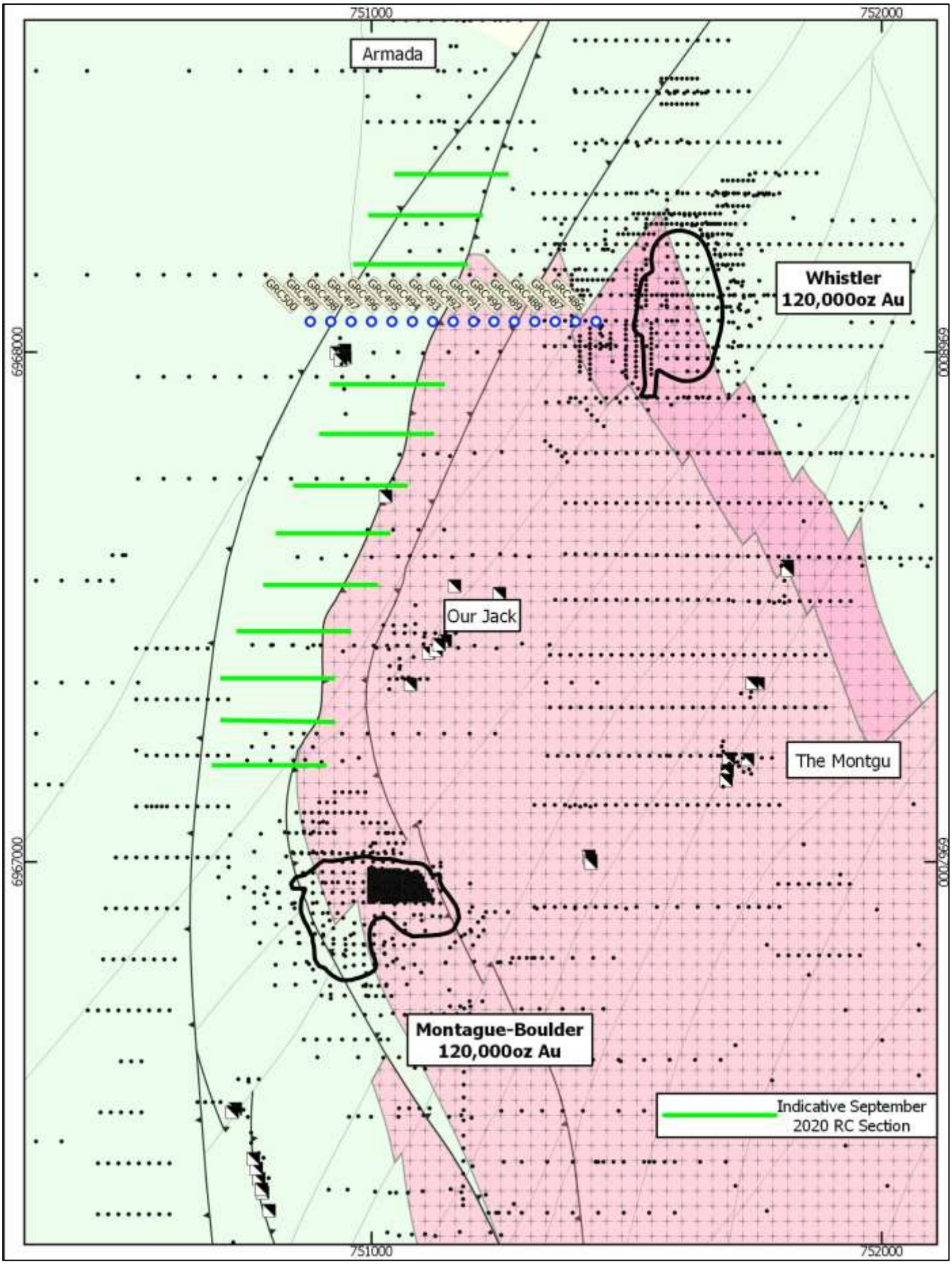



**Figure (3): Whistler West RC traverse drill hole location plan highlighting indicative September 2020 RC drill plan**

## TABLE (1): WHISTLER WEST RC TRAVERSE INTERCEPT TABLE

| Hole ID | Hole Type | MGA_E | MGA_N | RL | Hole Depth (m) | Dip/Azimuth | From (m) | To (m) | Width (m) | Au (g/t) | Comment |
|---|---|---|---|---|---|---|---|---|---|---|---|
| GRC486 | RC | 751440 | 6968060 | 512 | 80 | -60/91 | 48 | 51 | 3 | 1.3 | |
| GRC487 | RC | 751400 | 6968060 | 512 | 80 | -60/94 | 56 | 58 | 2 | 1.0 | |
| GRC488 | RC | 751360 | 6968060 | 512 | 80 | -60/94 | **37** | **47** | **10** | **1.5** | |
| GRC489 | RC | 751320 | 6968060 | 512 | 80 | -60/92 | | | | NSR | |
| GRC490 | RC | 751280 | 6968060 | 512 | 84 | -60/93 | **14** | **17** | **3** | **1.7** | |
| | | | | | | | **51** | **53** | **2** | **1.2** | |
| | | | | | | | **68** | **72** | **4** | **1.1** | |
| GRC491 | RC | 751240 | 6968060 | 512 | 100 | -60/86 | | | | NSR | |
| GRC492 | RC | 751200 | 6968060 | 512 | 80 | -60/92 | 50 | 52 | 2 | 1.0 | |
| GRC493 | RC | 751160 | 6968060 | 512 | 84 | -60/88 | | | | NSR | |
| GRC494 | RC | 751120 | 6968060 | 512 | 78 | -60/93 | | | | NSR | |
| GRC495 | RC | 751080 | 6968060 | 512 | 78 | -60/89 | | | | NSR | |
| GRC496 | RC | 751040 | 6968060 | 512 | 78 | -60/92 | **54** | **60** | **6** | **6.0** | |
| GRC497 | RC | 751000 | 6968060 | 512 | 90 | -60/90 | 81 | 84 | 3 | 1.1 | |
| GRC498 | RC | 750960 | 6968060 | 512 | 114 | -60/94 | | | | NSR | |
| GRC499 | RC | 750920 | 6968060 | 512 | 78 | -60/91 | | | | NSR | |
| GRC500 | RC | 750880 | 6968060 | 512 | 78 | -60/90 | 61 | 62 | 1 | 1.1 | |

**Notes:**

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Significant intersections are calculated as a minimum of 1m greater than 0.5g/t Au with a maximum of 2m of internal dilution
- Gateway RC Drilling - Au assayed by 50g Fire Assay with AAS finish at ALS Laboratories Perth
- NSR – No Significant Result

## TABLE (2): WHISTLER WEST HISTORIC RAB DRILLING INTERCEPT TABLE

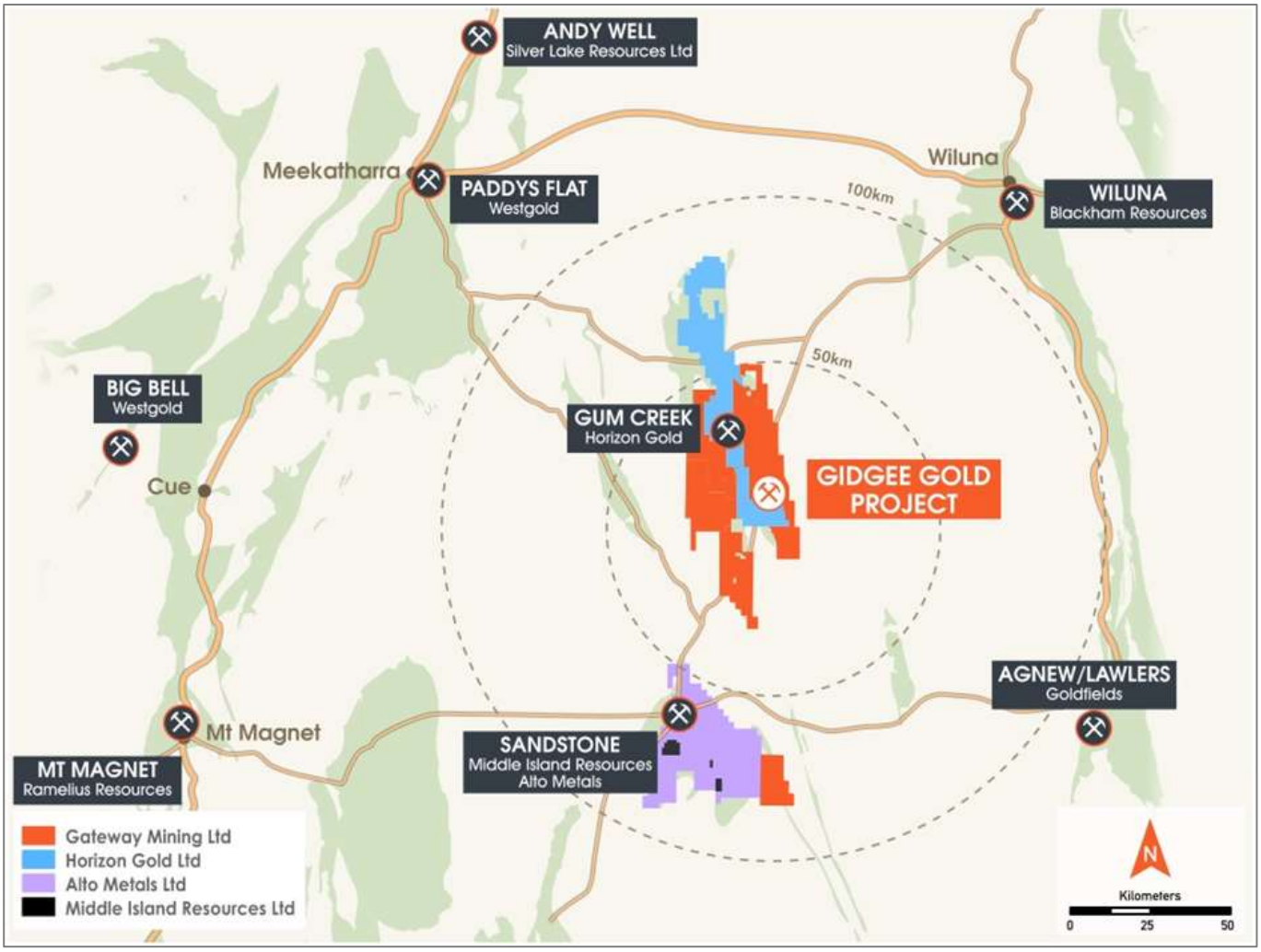
| Hole ID | Hole Type | MGA_E | MGA_N | RL | Hole Depth (m) | Dip/Azimuth | From (m) | To (m) | Width (m) | Au (g/t) | Comment |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 5101/6790 | RAB | 751150 | 6968052 | 513 | 21 | -90/000 | 18 | 21 | 3 | 1.3 | CRA RAB Hole Drilled 1987/1988 |
| 5099/6790 | RAB | 751132 | 6968052 | 513 | 25 | -90/000 | 0 | 25 | 25 | 1.0 | CRA RAB Hole Drilled 1987/1988 |

**Notes:**

- All coordinates located in MGA (GDA94) Zone 50. Azimuth is magnetic degrees
- RL's are nominal
- Significant intersections are calculated as a minimum of 1m greater than 0.5g/t Au with a maximum of 2m of internal dilution
- CRA RAB Drilling – Au assayed by unknown digest with AAS finish at ALS Laboratories Perth

# APPENDIX (1)

## About the Gidgee Gold Project




**Gidgee Gold Project Tenement Location Diagram**

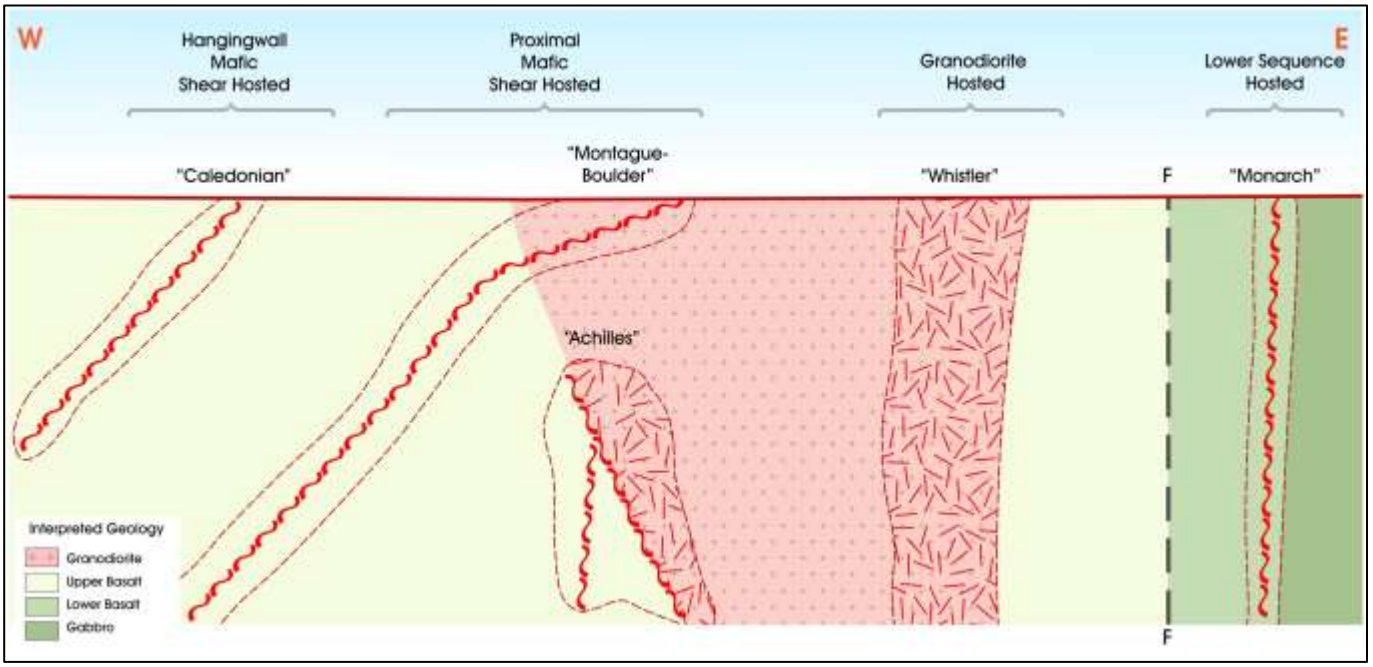
## Montague Dome Target Categorisation

**Granodiorite Hosted Stockwork/Veining** – Located within the Montague Granodiorite, usually proximal to the contact area or major shear structures. Hosted in multi-directional vein arrays and associated with de-magnetised zones in the granodiorite. Examples include the Whistler deposit and mineralisation at the Airport prospect.

**Proximal Mafic Hosted Shear Zone** – Moderately dipping discrete shear zone, hosted on intra-flow stratigraphic boundaries within the western mafic volcanic sequence. Associated with intense K-alteration (biotite) and quartz veining. Some interplay with mineralisation within the granodiorite is often seen, such as at the Battery Zone at Montague-Boulder deposit. Primary example is the Boulder Lode at Montague-Boulder.

**Hangingwall Mafic Hosted Shear Zone** – Moderately to steeply-dipping discrete shear zones within the western mafic volcanic sequence, distal from the granodiorite contact zone. Mineralisation is entirely hosted in mafics, with associated K-alteration (biotite) and quartz veining. Primary example is mineralisation within the Caledonian pit.

**Lower Sequence Hosted Lode** – Typical shear zone hosted quartz lode style mineralisation within the older gabbro units of the eastern mafic sequence. Mineralisation is associated with deformed and altered mafic intrusive, typically albite and K-alteration. Primary example is the mineralisation observed at the Montague-Monarch workings.




**Montague Dome System – Schematic Cross Section with Mineralisation Styles**

## APPENDIX (2): WHISTLER WEST RC TRAVERSE
### JORC Code, 2012 Edition
### Table 1

## Section 1 Sampling Techniques and Data
***(Criteria in this section apply to all succeeding sections)***

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.* | • RC drilling (GRC prefix) - 2kg - 3kg samples were split from dry 1m bulk samples. The sample was initially collected from the cyclone in an inline collection box. Once the metre was completed the sample was dropped under gravity thorough a Metzke cone splitter, with the 1m split for assay collected in a calico bag.<br>• The bulk reject from the sample was collected in wheelbarrows and dumped into neat piles on the ground.<br>• Field duplicates were collected at a ratio of 1:50 and collected at the same time as the original sample through the B chute of the cone splitter. OREAS certified reference material (CRM) was inserted at a ratio of 1:50. The grade ranges of the CRM's were selected based on grade populations and economic grade ranges. |
| ***Drilling techniques*** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | • RC – Challenge Drilling drill rig was used. The rig consisted of a Schramm truck mounted RC rig with 1150cfm x 350psi on board compressor, an Airsearch 1800cfm x 900psi on board Booster, and a truck mounted Sullair 900cfm x 350psi auxiliary compressor. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximize sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | • During the RC sample collection process, the sample sizes were visually inspected to assess drill recoveries<br>• The majority of samples were of good quality with ground water having minimal effect on sample quality or recovery.<br>• From the collection of recovery data, no identifiable bias exists. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* | • RC chips were washed and stored in chip trays in 1m intervals for the entire length of each hole. Chips were visually inspected and logged to record lithology, weathering, alteration, mineralisation, veining and structure.<br>• Data on rock type, deformation, colour, structure, alteration, veining, mineralisation and oxidation state were recorded.<br>• Logging is both qualitative and quantitative or semi quantitative in nature. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *The total length and percentage of the relevant intersections logged.* | |
| ***Sub-sampling Techniques and sample preparation*** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Samples were split from dry, 1m bulk sample via a cone splitter directly from the cyclone.<br>• The QC procedure adopted through the process includes:<br>  • Field duplicates were collected at a rate of 1: 50, these were collected during RC drilling at the same time as the primary sample.<br>  • OREAS certified material (CRM) was inserted at a rate of 1:50, the grade ranges of the CRM's were selected based on grade populations.<br>  • 2-3kgs of sample was submitted to the laboratory.<br>  • Samples oven dried then pulverized in LM5 mills to 85% passing 75micron.<br>  • All samples were analysed for Au using the Au-AA26 technique which is a 50g lead collection fire assay. |
| ***Quality of assay data and Laboratory tests*** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.* | • Drill samples were submitted to ALS (Perth). All samples were analysed by a 50g fire assay (AAS finish) which is a total digest assay technique.<br>• Field duplicates were collected at a rate of 1:50 with CRM's inserted at a rate of 1:50 also. The grade ranges of the CRM's were selected based on grade populations. |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Drilling results are cross checked by company geologists<br>• Data is recorded digitally at the project within MicroMine Geobank software, assay results are received digitally.<br>• All data is stored within DataShed SQL Database. |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill hole location is initially recorded with a handheld Garmin GPS (+/- 3m). A Reflex EZ North Seeking Gyro is used to record the deviation of the drill holes (+/- 1deg) |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • Refer to tables within text for data spacing.<br>• Holes drilled within this program are not considered to be of suitable data spacing for use in Mineral Resource or Ore Reserve estimation |
| ***Orientation of data in relation to geological structure*** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • The drill line was orientated perpendicular to the perceived strike of the mineralised structure. Inclined RC holes (-60°) are considered to be appropriate to the dip of the mineralised structure creating minimal sampling bias. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • Calico samples are sealed into green/poly weave bags and cable tied. These are then sealed in bulka bags and transported to the laboratory in Perth by company staff or contractors or established freight companies. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • Drilling results are cross checked by company geologists |

## Section 2 Reporting of Exploration Results

**(Criteria listed in the preceding section also apply to this section.)**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • M57/217 and E57/888. Both tenements are held under Gateway Mining Ltd 100%.<br>• No Native Title claims are lodged over the tenements |
| ***Exploration done by other parties*** | • *Acknowledgment and appraisal of exploration by other parties.* | • Gold was discovered in the district during the gold rush era, first records of gold won from small-scale, high-grade workings include the Montague Mining Centre (1904-13). Renewed interest in the late 1960's included base metal exploration carried out within exposed stratigraphy of the Montague Ranges (Bungarra Ranges), exploration interest that broadened with the release of the Sandstone 1:250,000 aeromagnetic sheet in 1970 resulting in the staking of favourable magnetic anomalies by exploration companies.<br>• Early explorers in the Montague Ranges included Anaconda Australia Inc. (1966-67), followed by International Nickel Australia (1971-75) evaluating a Gabbro - banded differentiated basic complex believed prospective for copper and/or nickel such as the Dulith Gabbro, USA. Strong geophysical and mineralised anomalism was encountered, however, copper-zinc enrichment was also encountered in adjacent felsic stratigraphy at Ed's Bore prospect, which was followed-up by CRA Exploration (1983-1990) to intersect polymetallic VMS enrichments at Bevan prospect (not substantively pursued).<br>• At Montague, Western Mining Corporation (1976) conducted investigations for copper and gold including soil sampling and IP surveying, which was followed by CRA Exploration (1984-89) working concurrently with AMOCO Minerals Australia Company (1984) and Clackline Refractories Ltd (from 1985 - to later become Herald Resources) assessing/purchasing historic mine areas from Mr W.J. Griffiths of Sandstone. RAB drilling penetrating transported cover resulted in the virgin discoveries of NE Pit by AMOCO and Whistler deposit by CRA. Later noted explorers included Dalrymple Resources NL (1987-1990) intersecting gold at the Armada (Twister) prospect, and Arimco Mining (1990-98) intersecting gold at Lyle prospect, Victory West prospect, and copper at The Cup prospect (not substantively pursued).<br>• The Montague Mining Centre produced approximately 150,000oz of gold commencing in 1986 at Caledonian and NE Pits (Clackline), and continued at Montague Boulder from 1988 (Herald), and was to close in 1993 after completion of the Rosie Castle open cut (Herald). Whistler open cut was mined from November 1990 (Polaris Pacific NL) and ore toll treated through the Herald mill. Little attention was paid to mineralisation other than gold. Gateway Mining in joint venture with Herald Resources continued exploration of the Montague Mining Centre, Gateway |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | also targeting poly-metallic intrusion related - VMS models in the district from 2006.<br>• Airport, Airport Sth, S Bend, Rosie Nth, Rosie Sth mineralisation was discovered by Gateway Mining between 2007 and 2011 in RAB drilling and later defined by RC drilling. |
| ***Geology*** | • *Deposit type, geological setting and style of mineralisation.* | • Gateways's Gidgee Project is located in the Gidgee district in the Archean Yilgarn Craton of Western Australia approximately 630km NE of Perth and 70km north from the township of Sandstone on the eastern central portion of the Gum Creek Greenstone Belt, of the Southern Cross Province. Metamorphic grade of the Gum Creek Greenstone Belt is estimated to be low-grade greenschist facies.<br>• Project lithology includes basalt/ash tuff/dolerite/gabbro, the Montague Granodiorite sub-volcanic intrusion (calc-alkaline - FI), dacite volcanic flow/s (FI), volcaniclastic sequences of felsic composition and epiclastic conglomerates, ultramafic intrusives and external orogenic granite plutons. Key regional characteristics of a Volcanic Arc Extensional Basin include calc-alkaline bimodal volcanic sequences associated with extensive iron formations. Later ENE-WSW orogenic compression event is characterised by NNW regional scale faults/unconformities, NNW shearing and folding, slaty cleavage has developed within sediments near a tight syncline fold closure within the NE area of the project. |
| ***Drill hole Information*** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • Exploration drill results from recent drilling, and associated details are contained in Table 1 of this release. Historic intersections reported in Table 2 have been previously released by Gateway in various ASX releases, which can be accessed on the Gateway Mining Ltd website |
| ***Data aggregation methods*** | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly* | • Significant intersections are calculated as a minimum of 1m greater than 0.5g/t Au with a maximum of 2m of internal dilution<br>• No high-grade cut-off has been applied |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *stated.* | |
| ***Relationship between mineralisation widths and intercept lengths*** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • The drill line was orientated perpendicular to the perceived strike of the mineralised structure. Inclined RC holes (-60°) are perpendicular to the dip of the mineralised structure creating minimal sampling bias. |
| ***Diagrams*** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Appropriate maps are included in the announcement |
| ***Balanced reporting*** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • The accompanying document is considered to be a balanced report with a suitable cautionary note. |
| ***Other substantive exploration data*** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • The area has been covered by detailed ground gravity and airborne magnetic surveys. The Montague Dome system was recently covered by a systematic fine-fraction soil sampling program which highlighted a series of anomalies corresponding to the mineralisation intercepted by this drilling. |
| ***Further work*** | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • Step-out RC drilling down dip and along strike of high grade gold intercepts. Regional RC drilling to test along the interpreted contact position. |